

Item: RESO 08-298  
Fiscal Impact: N/A  
Funding Source: N/A  
Account #: N/A  
Budget Opening Required: N/A

**ISSUE:**

A resolution authorizing the City to enter into a development agreement with Ivory Development which will replace a previous agreement approved under Resolution No. 07-213.

**SYNOPSIS:**

This resolution authorizes a development agreement between the City and Ivory Development to establish minimum standards for an approximately 98 acre planned unit development (PUD) between 3100 South and Lake Park Blvd. and east of Daybury Drive.

**BACKGROUND:**

Zions Securities together with Ivory Development have submitted a rezone application (Z-7-2008) to change 11.1 acres of property from M (manufacturing) to R-1-8 (single family residential, minimum lot size 8,000 square feet). Initially, this rezone application was accompanied with a development agreement for Highbury Plat C with the layout as shown in the attached concept 1. The Highbury Place Subdivision or Highbury Plat B already had preliminary plat approval as well as an approved development agreement for single family homes. Ivory then presented two other concepts to the Planning Commission that staff supported as improvements to the original concept. The Planning Commission ultimately selected concept 3, which is attached. Since the approved development agreement for Highbury Place only allowed for single family homes, the proposed development agreement replaces the original agreement for Highbury Place and establishes a new agreement for Plat C.

The proposed development agreement includes 3 housing types: single family homes, parkside homes, and townhomes. The development agreement contains standards for the PUD overall as well as standards for each housing type. Here's a summary of the main points in the agreement:

- No more than 444 dwelling units will be built on the subject property.
- Open space, water features/lakes, park space, a clubhouse, and trails will be included.
- Community gateway icons, neighborhood entry features, and trail markers will be provided.
- Street trees will be installed by the developer.
- All units shall be constructed of 100% masonry materials as defined by the City.
- All parkside homes and regular single family homes will have basements.
- Homes will be built as shown in Ivory's catalogues.

**RECOMMENDATION:**

City staff and the Planning Commission recommend approval to the City Council.

**SUBMITTED BY:**

Joseph Moore, CED Director